



3015 (02-09-04)

ANNUAL REPORT

OF

Name: VILLAGE OF ALBANY WATER UTILITY

Principal Office: 206 N. WATER STREET
P.O. BOX 342
ALBANY, WI 53502

For the Year Ended: DECEMBER 31, 2003

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: VILLAGE OF ALBANY WATER UTILITY**Utility Address:** 206 N. WATER STREET

P.O. BOX 342

ALBANY, WI 53502

When was utility organized? 1/1/1914**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: MS LAURIE K KEEPERS**Title:** CLERK-TREASURER**Office Address:**

206 N. WATER STREET

P.O. BOX 342

ALBANY, WI 53502

Telephone: (608) 862 - 3240**Fax Number:** (608) 862 - 1539**E-mail Address:**

Individual or firm, if other than utility employee, preparing this report:

Name: JAMES R FRECHETTE**Title:** VILLAGE AUDITOR**Office Address:** JAMES R FRECHETTE, CPA

W339 S9511 HARVEST COURT

MUKWONAGO, WI 53149

Telephone: (262) 594 - 3995**Fax Number:** (262) 594 - 3996**E-mail Address:** JRFCPA@WI.RR.COM

President, chairman, or head of utility commission/board or committee:

Name: CHRIS ROBERTS**Title:** VILLAGE PRESIDENT**Office Address:**

P.O. BOX 351

ALBANY, WI 53502

Telephone: (608) 862 - 3240**Fax Number:** (608) 862 - 1539**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name: JAMES R FRECHETTE**Title:** VILLAGE AUDITOR**Office Address:** JAMES R FRECHETTE, CPA
W339 S9511 HARVEST COURT
MUKWONAGO, WI 53149**Telephone:** (262) 594 - 3995**Fax Number:** (262) 594 - 3996**E-mail Address:** JRFCPA@WI.RR.COM**Date of most recent audit report:** 3/16/2004**Period covered by most recent audit:** YEAR ENDED DECEMBER 31, 2003

Names and titles of utility management including manager or superintendent:

Name: MR ROGER CAROLAN**Title:** DEPARTMENT HEAD**Office Address:**206 N. WATER STREET
P.O. BOX 342
ALBANY, WI 53502**Telephone:** (608) 862 - 3240**Fax Number:** (608) 862 - 1539**E-mail Address:**

Name of utility commission/committee: Albany Village Board

Names of members of utility commission/committee:JEFF BERRA, VILLAGE BOARD MEMBER
SUZANNE BRYANT, VILLAGE BOARD MEMBER
JOE COUSIN, VILLAGE BOARD MEMBER
VIRGINIA DETRA, VILLAGE BOARD MEMBER
JOHN KOOPMANS, VILLAGE BOARD MEMBER
CHRIS ROBERTS, VILLAGE BOARD PRESIDENT
WAYNE STEMPLER, VILLAGE BOARD MEMBER

Is sewer service rendered by the utility? YES**If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes?** NO**Date of Ordinance:**

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	162,415	160,681	1
Operating Expenses:			
Operation and Maintenance Expense (401)	65,443	55,043	2
Depreciation Expense (403)	20,489	21,361	3
Amortization Expense (404)	0	0	4
Taxes (408)	23,730	21,688	5
Total Operating Expenses	109,662	98,092	
Net Operating Income	52,753	62,589	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	52,753	62,589	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	1,893	1,694	9
Miscellaneous Nonoperating Income (421)	0	0	10
Total Other Income	1,893	1,694	
Total Income	54,646	64,283	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	0	0	11
Other Income Deductions (426)	889	0	12
Total Miscellaneous Income Deductions	889	0	
Income Before Interest Charges	53,757	64,283	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	6,188	6,507	13
Amortization of Debt Discount and Expense (428)	552	632	14
Amortization of Premium on Debt--Cr. (429)	0		15
Interest on Debt to Municipality (430)	12,705	14,518	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0		18
Total Interest Charges	19,445	21,657	
Net Income	34,312	42,626	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	383,113	340,487	19
Balance Transferred from Income (433)	34,312	42,626	20
Miscellaneous Credits to Surplus (434)	54,998	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)		0	24
Total Unappropriated Earned Surplus End of Year (216)	472,423	383,113	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	162,415		162,415	1
Total (Acct. 400):	162,415	0	162,415	
Operation and Maintenance Expense (401):				
Derived	65,443		65,443	2
Total (Acct. 401):	65,443	0	65,443	
Depreciation Expense (403):				
Derived	20,489		20,489	3
Total (Acct. 403):	20,489	0	20,489	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	23,730		23,730	5
Total (Acct. 408):	23,730	0	23,730	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	52,753	0	52,753	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	9
Total (Acct. 418):	0	0	0	

Interest and Dividend Income (419):

INTEREST ON INVESTMENTS	1,893	0	1,893	10
Total (Acct. 419):	1,893	0	1,893	

Miscellaneous Nonoperating Income (421):

Contributed Plant - Water		0	0	11
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INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
NONE	0	0	0 12
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	1,893	0	1,893

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
NONE	0	0	0 13
Total (Acct. 425):	0	0	0
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water	[REDACTED]	889	889 14
NONE	0	0	0 15
Total (Acct. 426):	0	889	889
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	0	889	889

INTEREST CHARGES**Interest on Long-Term Debt (427):**

Derived	6,188	[REDACTED]	6,188 16
Total (Acct. 427):	6,188	0	6,188

Amortization of Debt Discount and Expense (428):

AMORTIZATION OF DEBT DISCOUNT & EXPENSE	552	[REDACTED]	552 17
Total (Acct. 428):	552	0	552

Amortization of Premium on Debt--Cr. (429):

NONE	0	[REDACTED]	0 18
Total (Acct. 429):	0	0	0

Interest on Debt to Municipality (430):

Derived	12,705	[REDACTED]	12,705 19
Total (Acct. 430):	12,705	0	12,705

Other Interest Expense (431):

Derived	0	[REDACTED]	0 20
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 21
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	19,445	0	19,445
NET INCOME:	35,201	(889)	34,312
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	383,113	0	383,113 22
Total (Acct. 216):	383,113	0	383,113
Balance Transferred from Income (433):			
Derived	35,201	(889)	34,312 23
Total (Acct. 433):	35,201	(889)	34,312
Miscellaneous Credits to Surplus (434):			
BALANCE FROM CONTRIBUTED CAPITAL-CONTR PLANT	0	54,998	54,998 24
Total (Acct. 434):	0	54,998	54,998
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 25
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 26
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	418,314	54,109	472,423

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	162,415	0	0	0	162,415	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify:						
.					0	6
Revenues subject to Wisconsin Remainder Assessment	162,415	0	0	0	162,415	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	1,217,011	1,215,479	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	292,814	256,014	2
Net Utility Plant	924,197	959,465	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	1,000	1,000	6
Special Funds (125)	26,545	26,246	7
Total Other Property and Investments	27,545	27,246	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)			8
Temporary Cash Investments (132)	99,534	27,524	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	23,445	26,150	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	0	63,624	14
Materials and Supplies (150)	3,502	3,404	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	126,481	120,702	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	1,475	2,027	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	1,475	2,027	
Total Assets and Other Debits	1,079,698	1,109,440	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	190,951	190,951	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	472,423	383,113	23
Total Proprietary Capital	663,374	574,064	
LONG-TERM DEBT			
Bonds (221)	120,960	127,680	24
Advances from Municipality (223)	262,260	305,996	25
Other long-Term Debt (224)	0	0	26
Total Long-Term Debt	383,220	433,676	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	654	2,960	28
Payables to Municipality (233)	6,987	5,149	29
Customer Deposits (235)			30
Taxes Accrued (236)	22,015	20,009	31
Interest Accrued (237)	3,448	3,901	32
Other Current and Accrued Liabilities (238)			33
Total Current and Accrued Liabilities	33,104	32,019	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	0	0	36
Total Deferred Credits	0	0	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	0	69,681	38
Total Liabilities and Other Credits	1,079,698	1,109,440	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	1,215,479	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	1,147,330	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	69,681	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	1,217,011	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	277,242	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	15,572	0	0	0	12
Total Accumulated Provision	292,814	0	0	0	
Net Utility Plant	924,197	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	256,014				256,014	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	20,489				20,489	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	1,019				1,019	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
Total credits	21,508	0	0	0	21,508	13
Debits during year						14
Book cost of plant retired	280				280	15
Cost of removal					0	16
Other debits (specify):						17
					0	18
Total debits	280	0	0	0	280	19
Balance end of year (110.1)	277,242	0	0	0	277,242	20
Composite Depreciation Rate?	No					21
If yes, what is the rate?						22

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.2):

1. Report the amounts charged to Depreciation Expense (426).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.2)					0	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	889				889	4
Accruals charged other						5
accounts (specify):						6
					0	7
Salvage					0	8
Other credits (specify):						9
Est. deprec on contrib plnt 1/1/03	14,683				14,683	10
Total credits	15,572	0	0	0	15,572	11
Debits during year						12
Book cost of plant retired	0				0	13
Cost of removal					0	14
Other debits (specify):						15
					0	16
Total debits	0	0	0	0	0	17
Balance end of year (110.2)	15,572	0	0	0	15,572	18
Composite Depreciation Rate?	No					19
If yes, what is the rate?						20

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	3,502	3,404	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	3,502	3,404	

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1998 G.O. NOTES	552	428	1,475	1
Total			1,475	
Unamortized premium on debt (251)				
NONE				2
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	190,951	1
Changes during year (explain):		2
Balance end of year	190,951	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
1974 Mortgage Revenue Bonds	06/08/1974	06/01/2014	5.00%	120,960	1
Total Bonds (Account 221):				120,960	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
STATE TRUST FUND LOAN	08/09/2000	03/15/2010	5.25%	32,260	1
General Obligation Note-1998	11/01/1998	11/01/2008	4.15%	230,000	2
Total for Account 223				262,260	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	20,009	1
Accruals:		
Charged water department expense	23,730	2
Charged electric department expense		3
Charged sewer department expense	363	4
Other (explain):		
NONE		5
Total Accruals and other credits	24,093	
Taxes paid during year:		
County, state and local taxes	20,009	6
Social Security taxes	1,892	7
PSC Remainder Assessment	186	8
Other (explain):		
NONE		9
Total payments and other debits	22,087	
Balance end of year	22,015	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
	0			0	1
1974 BONDS	532	6,188	6,216	504	2
Subtotal	532	6,188	6,216	504	
Advances from Municipality (223)					
STATE TRUST FUND LOAN - 2000	1,496	1,738	1,890	1,344	3
General Obligation Note-1998b	1,873	10,967	11,240	1,600	4
Subtotal	3,369	12,705	13,130	2,944	
Other long-Term Debt (224)					
NONE	0			0	5
Subtotal	0	0	0	0	
Notes Payable (231)					
NONE	0			0	6
Subtotal	0	0	0	0	
Total	3,901	18,893	19,346	3,448	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
SPECIAL ASSESSMENTS	1,000	2
Total (Acct. 124):	1,000	
Special Funds (125):		
BOND RESERVE FUND	26,545	3
Total (Acct. 125):	26,545	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	23,445	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	23,445	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
NONE		12
Total (Acct. 145):	0	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
BALANCE OF 2003 VOUCHERS AND PAYROLL NOT REIMBURSED TO VILLAGE	6,987	16
Total (Acct. 233):	6,987	
Other Deferred Credits (253):		
NONE		17
Total (Acct. 253):	0	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	1,146,564	0	0	0	1,146,564	1
Materials and Supplies	3,453	0	0	0	3,453	2
Other (specify):					0	3
Less Average:						
Reserve for Depreciation (110.1)	266,628	0	0	0	266,628	4
Customer Advances for Construction					0	5
					0	6
Average Net Rate Base	883,389	0	0	0	883,389	
Net Operating Income	52,753	0	0	0	52,753	7
Net Operating Income as a percent of						
Average Net Rate Base	5.97%	N/A	N/A	N/A	5.97%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

1. Acquisitions.

2. Leaseholder changes.

3. Extensions of service.

4. Estimated changes in revenues due to rate changes.

5. Obligations incurred or assumed, excluding commercial paper.

6. Formal proceedings with the Public Service Commission.

7. Any additional matters.

ACCOUNTANT'S COMPILATION REPORT

To the Village Board
Village of Albany
Albany, Wisconsin

We have compiled the accompanying balance sheets of the Village of Albany Water Utility as of December 31, 2003 and 2002 and the related statements of income and earned surplus and supplemental information for the years then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Wisconsin Public Service Commission information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary information are presented in accordance with the requirements of the Wisconsin Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplemental information are not designed for those who are not informed about such differences.

James R Frechette
Certified Public Accountant
March 16, 2004

FINANCIAL SECTION FOOTNOTES

Balance Sheet (Page F-05)

General footnotes

THE CASH BALANCE INCREASED DUE TO THE VILLAGE GENERAL FUND TRANSFERRING CASH TO THE UTILITY TO DECREASE THE INTERFUND RECEIVABLE FROM 12-31-02.

CONTRIBUTIONS IN AID OF CONSTRUCTION (ACCOUNT 271)

Particulars (a)	Water (b)	Electric		Sewer (e)	Gas (f)	Total (g)	
		Distribution (c)	Other (d)				
Balance First of Year	69,681	0	0	0	0	69,681	1
Add credits during year:							
NONE						0	2
Deduct charges (specify):							
Closed January 1, 2003 per Docket 05-US-105	69,681					69,681	3
Balance End of Year	0	0	0	0	0	0	

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	160,305	158,468	1
Total Sales of Water	160,305	158,468	
Other Operating Revenues			
Forfeited Discounts (470)	895	965	2
Other Water Revenues (474)	1,215	1,248	3
Amortization of Construction Grants (475)		0	4
Total Other Operating Revenues	2,110	2,213	
Total Operating Revenues	162,415	160,681	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	37,336	25,306	5
General Operating Expenses (680-690)	28,107	29,737	6
Total Operation and Maintenance Expenses	65,443	55,043	
Other Operating Expenses			
Depreciation Expense (403)	20,489	21,361	7
Amortization Expense (404)		0	8
Taxes (408)	23,730	21,688	9
Total Other Operating Expenses	44,219	43,049	
Total Operating Expenses	109,662	98,092	
NET OPERATING INCOME	52,753	62,589	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential	3	162	645	1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	3	162	645	
Metered Sales to General Customers (461)				
Residential	385	17,603	75,860	4
Commercial	45	4,103	14,286	5
Industrial	3	351	1,037	6
Total Metered Sales to General Customers (461)	433	22,057	91,183	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1		65,318	8
Other Sales to Public Authorities (464)	13	633	3,159	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	450	22,852	160,305	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	65,318	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	65,318	
Forfeited Discounts (470):		
Customer late payment charges	895	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	895	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	1,185	7
Other (specify):		
RECONNECTION CHARGES	30	8
Total Other Water Revenues (474)	1,215	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	13,666	11,638	1
Purchased Water (610)	0	0	2
Fuel or Power Purchased for Pumping (620)	3,474	2,650	3
Chemicals (630)	3,390	3,241	4
Supplies and Expenses (640)	5,064	2,592	5
Repairs of Water Plant (650)	6,482	711	6
Transportation Expenses (660)	5,260	4,474	7
Total Plant Operation and Maintenance Expenses	37,336	25,306	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	11,152	11,416	8
Office Supplies and Expenses (681)	2,315	2,933	9
Outside Services Employed (682)	2,035	1,545	10
Insurance Expense (684)	1,500	1,400	11
Employees Pensions and Benefits (686)	9,809	11,956	12
Regulatory Commission Expenses (688)	0	60	13
Miscellaneous General Expenses (689)	1,296	427	14
Uncollectible Accounts (690)	0	0	15
Total General Operating Expenses	28,107	29,737	
Total Operation and Maintenance Expenses	65,443	55,043	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		22,015	20,009	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		363	329	2
Net property tax equivalent		21,652	19,680	
Social Security		1,892	1,860	3
PSC Remainder Assessment		186	148	4
Other (specify): NONE			0	5
Total tax expense		23,730	21,688	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Green				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.215428				3
County tax rate	mills		5.739158				4
Local tax rate	mills		6.760300				5
School tax rate	mills		11.946942				6
Voc. school tax rate	mills		1.956055				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		26.617883				10
Less: state credit	mills		1.546223				11
Net tax rate	mills		25.071660				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.760300				14
Combined School Tax Rate	mills		13.902997				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		20.663297				17
Total Tax Rate	mills		26.617883				18
Ratio of Local and School Tax to Total	dec.		0.776294				19
Total tax net of state credit	mills		25.071660				20
Net Local and School Tax Rate	mills		19.462974				21
Utility Plant, Jan. 1	\$	1,215,479	1,215,479				22
Materials & Supplies	\$	3,404	3,404				23
Subtotal	\$	1,218,883	1,218,883				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	1,218,883	1,218,883				26
Assessment Ratio	dec.		0.927981				27
Assessed Value	\$	1,131,100	1,131,100				28
Net Local & School Rate	mills		19.462974				29
Tax Equiv. Computed for Current Year	\$	22,015	22,015				30
Tax Equivalent per 1994 PSC Report	\$	15,972					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	22,015					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	50		4
Structures and Improvements (311)	300		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	22,246		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	22,596	0	
PUMPING PLANT			
Land and Land Rights (320)	50		12
Structures and Improvements (321)	9,742		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	1,866		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	30,985		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	197		20
Total Pumping Plant	42,840	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	5,462		23
Total Water Treatment Plant	5,462	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			50	4
Structures and Improvements (311)			300	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			22,246	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	22,596	
PUMPING PLANT				
Land and Land Rights (320)			50	12
Structures and Improvements (321)			9,742	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			1,866	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			30,985	17
Diesel Pumping Equipment (326)			0	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			197	20
Total Pumping Plant	0	0	42,840	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			5,462	23
Total Water Treatment Plant	0	0	5,462	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	400		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	343,752		26
Transmission and Distribution Mains (343)	599,997		27
Fire Mains (344)	0		28
Services (345)	86,328	963	29
Meters (346)	40,228	849	30
Hydrants (348)	61,947		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,132,652	1,812	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	1,504		35
Computer Equipment (372.1)	4,533		36
Transportation Equipment (373)	910		37
Other General Equipment (379)	4,982		38
Other Tangible Property (390)	0		39
Total General Plant	11,929	0	
Total utility plant in service directly assignable	1,215,479	1,812	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,215,479	1,812	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			400	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			343,752	26
Transmission and Distribution Mains (343)		(55,873)	544,124	27
Fire Mains (344)			0	28
Services (345)		(8,039)	79,252	29
Meters (346)	280		40,797	30
Hydrants (348)		(5,769)	56,178	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	280	(69,681)	1,064,503	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			1,504	35
Computer Equipment (372.1)			4,533	36
Transportation Equipment (373)			910	37
Other General Equipment (379)			4,982	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	11,929	
Total utility plant in service directly assignable	280	(69,681)	1,147,330	
Common Utility Plant Allocated to Water Department			0	40
Total utility plant in service	280	(69,681)	1,147,330	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)			1
Franchises and Consents (302)			2
Miscellaneous Intangible Plant (303)			3
Total Intangible Plant	<u>0</u>	<u>0</u>	
 SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			4
Structures and Improvements (311)			5
Collecting and Impounding Reservoirs (312)			6
Lake, River and Other Intakes (313)			7
Wells and Springs (314)			8
Infiltration Galleries and Tunnels (315)			9
Supply Mains (316)			10
Other Water Source Plant (317)			11
Total Source of Supply Plant	<u>0</u>	<u>0</u>	
 PUMPING PLANT			
Land and Land Rights (320)			12
Structures and Improvements (321)			13
Boiler Plant Equipment (322)			14
Other Power Production Equipment (323)			15
Steam Pumping Equipment (324)			16
Electric Pumping Equipment (325)			17
Diesel Pumping Equipment (326)			18
Hydraulic Pumping Equipment (327)			19
Other Pumping Equipment (328)			20
Total Pumping Plant	<u>0</u>	<u>0</u>	
 WATER TREATMENT PLANT			
Land and Land Rights (330)			21
Structures and Improvements (331)			22
Water Treatment Equipment (332)			23
Total Water Treatment Plant	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			24
Structures and Improvements (341)			25
Distribution Reservoirs and Standpipes (342)			26
Transmission and Distribution Mains (343)			27
Fire Mains (344)			28
Services (345)			29
Meters (346)			30
Hydrants (348)			31
Other Transmission and Distribution Plant (349)			32
Total Transmission and Distribution Plant	<u>0</u>	<u>0</u>	
GENERAL PLANT			
Land and Land Rights (370)			33
Structures and Improvements (371)			34
Office Furniture and Equipment (372)			35
Computer Equipment (372.1)			36
Transportation Equipment (373)			37
Other General Equipment (379)			38
Other Tangible Property (390)			39
Total General Plant	<u>0</u>	<u>0</u>	
Total utility plant in service directly assignable	<u>0</u>	<u>0</u>	
Common Utility Plant Allocated to Water Department			40
Total utility plant in service	<u>0</u>	<u>0</u>	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)		55,873	55,873 27
Fire Mains (344)			0 28
Services (345)		8,039	8,039 29
Meters (346)			0 30
Hydrants (348)		5,769	5,769 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	69,681	69,681
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	69,681	69,681
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	69,681	69,681

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			2,130	2,130	1
February			2,270	2,270	2
March			2,470	2,470	3
April			2,940	2,940	4
May			3,070	3,070	5
June			3,060	3,060	6
July			3,360	3,360	7
August			3,430	3,430	8
September			2,510	2,510	9
October			2,130	2,130	10
November			1,920	1,920	11
December			2,000	2,000	12
Total annual pumpage	0	0	31,290	31,290	
Less: Water sold				22,852	13
Volume pumped but not sold				8,438	14
Volume sold as a percent of volume pumped				73%	15
Volume used for water production, water quality and system maintenance				304	16
Volume related to equipment/system malfunction				5,390	17
Non-utility volume NOT included in water sales				413	18
Total volume not sold but accounted for				6,107	19
Volume pumped but unaccounted for				2,331	20
Percent of water lost				7%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				210	23
Date of maximum: 7/14/2003					24
Cause of maximum:					25
WATER MAIN BREAK					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				50	26
Date of minimum: 11/20/2003					27
Total KWH used for pumping for the year				50,849	28
If water is purchased: Vendor Name:					29
Point of Delivery:					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
206 S. WATER STREET	BF 892	345	8	273,600	Yes	1
TAYLOR & VINE STREET	BF 893	376	15	633,600	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	#1	#2	1
Location	WELL#1	WELL #2	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	FAIRBANKS MORSE	LAYNE NW	5
Year Installed	1989	1974	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	190	440	8
Pump Motor or Standby Engine Mfr	ONAN GENERATOR	NONE	9
Year Installed	2000	1974	10
Type	ELECTRIC	ELECTRIC	11
Horsepower	20	40	12

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22
Year Installed			23
Type			24
Horsepower			25

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	#2	#3	1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	S	ET	4
			5
Year constructed	1974	1998	6
			7
Primary material (earthen, steel, concrete, other)	STEEL	STEEL	8
			9
Elevation difference in feet (See Headnote 3.)	162	162	10
			11
Total capacity in gallons (actual)	120,000	150,000	12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	LIQUID	LIQUID	14
			15
Points of application (wellhouse, central facilities, booster station, other)	WELLHOUSE	WELLHOUSE	16
			17
Filters, type (gravity, pressure, other, none)	NONE	NONE	18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	0.6340	0.6340	20
			21
Is a corrosion control chemical used (yes, no)?	N	N	22
			23
Is water fluoridated (yes, no)?	Y	Y	24
			25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	4.000	2,656	0	0	0	2,656	1
M	D	6.000	30,557	0	0	0	30,557	2
M	D	8.000	11,201	0	0	0	11,201	3
M	D	12.000	524	0	0	0	524	4
Total Within Municipality			44,938	0	0	0	44,938	
Total Utility			44,938	0	0	0	44,938	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	386	0	0	0	386		1
M	1.000	10	1	0	3	14		2
P	1.000	3	0	0	(3)	0		3
M	1.500	5	0	0	(2)	3		4
M	2.000	2	0	0	0	2		5
M	4.000	1	0	0	2	3		6
Total Utility		407	1	0	0	408	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	451	12	7	0	456	27	1
1.000	4	1	0	0	5	1	2
1.500	5	0	0	0	5	2	3
2.000	2	0	0	0	2	0	4
3.000	2	0	0	0	2	0	5
Total:	464	13	7	0	470	30	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	379	38	3	10	0	26	456	1
1.000	1	2	0	0	0	2	5	2
1.500	0	3	0	0	0	2	5	3
2.000	0	1	0	0	0	1	2	4
3.000	0	1	0	1	0	0	2	5
Total:	380	45	3	11	0	31	470	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	80			2	82	2
Total Fire Hydrants	80	0	0	2	82	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	82
Number of distribution system valves end of year:	112
Number of distribution valves operated during year:	112

WATER OPERATING SECTION FOOTNOTES

Water Operation & Maintenance Expenses (Page W-05)

For values that represent an increase or a decrease when compared to the previous year of greater than 30%, but not less \$2,000, please explain.

A/C 650 REPAIRS TO WATER PLANT

THE BALANCE IN 2003 INCLUDES \$4148 IN REPAIRS FOR WATER MAIN LEAKS AND \$1132 TO REPAIR RADIO TELEPATHY.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Adjustments for any account are nonzero, please explain.

THE ADJUSTMENTS OF 69,681 ARE FOR ALLOCATION OF PLANT TO CONTRIBUTED PLANT. ONLY ALLOCATED MAINS, SERVICES, AND HYDRANTS AT 9.3122106% OF THOSE TOTALS AT 1-1-03.

Water Utility Plant in Service --Plant Financed by Contributions-- (Page W-10)

If Adjustments for any account are nonzero, please explain.

The adjustment amounts represent allocation from utility plant financed by utility operations.

Water Services (Page W-18)

Explain all reported Adjustments.

THE WATER UTILITY HAS NO PLASTIC SERVICES. THEY WERE ADJUSTED TO METAL. IN ADDITION, IT WAS DETERMINED THAT 2 SERVICES WERE 4" AND NOT 1 1/2" AS REPORTED IN PRIOR YEARS.THE NET EFFECT OF ALL ADJUSTMENTS IS 0.

If net additions are greater than zero, please explain financing by following criteria listed in schedule headnote No. 3.

ONE SERVICE WAS ADDED IN 2003. IT WAS FOR A DUPLEX ON CINCINNATI STREET.THE COST OF THE SERVICE WAS PAID BY THE UTILITY.

Hydrants and Distribution System Valves (Page W-20)

Explain all reported Adjustments.

THE WATER UTILITY ACTUALLY HAS 82 HYDRANTS AT 12-31-03. THE BEGINNING BALANCE OF 80 WAS ADJUSTED BY 2.
